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Registered number: 8028515

**CYPRALIS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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COMPANIES HOUSE

**CYPRALIS LIMITED**

**INDEPENDENT AUDITORS' REPORT TO CYPRALIS LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Cypralis Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.

Gary Miller FCA (Senior Statutory Auditor)

for and on behalf of  
**Price Bailey LLP**

Chartered Accountants  
Statutory Auditors

Causeway House  
1 Dane Street  
Bishop's Stortford  
Hertfordshire  
CM23 3BT

6 July 2015

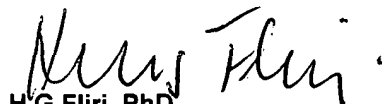
**CYPRALIS LIMITED**  
**REGISTERED NUMBER: 8028515**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2014**

	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Intangible assets	2		3,500		3,500
<b>CURRENT ASSETS</b>					
Cash at bank		330,099		31,159	
<b>CREDITORS: amounts falling due within one year</b>		<u>(422,142)</u>		<u>(239,004)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(92,043)</u>		<u>(207,845)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(88,543)</u>		<u>(204,345)</u>
<b>CREDITORS: amounts falling due after more than one year</b>			<u>(319,843)</u>		<u>-</u>
<b>NET LIABILITIES</b>			<u><u>(408,386)</u></u>		<u><u>(204,345)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		56,915		53,500
Profit and loss account			<u>(465,301)</u>		<u>(257,845)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u><u>(408,386)</u></u>		<u><u>(204,345)</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on

26<sup>th</sup> JUNE 2015

  
**H.G. Fliri, PhD**  
 Director

The notes on pages 3 to 4 form part of these financial statements.

## CYPRALIS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has net current liabilities of £207,845 and net liabilities of £204,345 at the year end. The group has net assets of £2,764,485 at the year end.

The directors have obtained assurances from the company's shareholders that they will continue to support the company to enable it to continue to operate. The directors are confident that the group has the resources to honour this commitment.

Accordingly the financial statements have been prepared on a going concern basis and do not include any adjustments that would result if the company were not able to continue as a going concern.

##### 1.2 Intangible fixed assets and amortisation

Intangible assets represents Intellectual Property, identified with a specific project anticipated to produce future benefits, and it is amortised on a Straight Line basis over the anticipated life of the benefits arising from completed product or project.

##### 1.3 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

##### 1.4 Research and development

Research and development expenditure is written off in the year in which it is incurred.

#### 2. INTANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 January 2014 and 31 December 2014	3,500
<b>Net book value</b>	
At 31 December 2014	3,500
At 31 December 2013	3,500

# CYPRALIS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

### 3. SHARE CAPITAL

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
1,138,300 (2013 - 1,070,000) Ordinary shares of £0.05 each	<u>56,915</u>	<u>53,500</u>

During the period the company issued 68,300 Ordinary shares at £0.05 each in return for director's services.

### 4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The directors regard Selcia Holdings Limited, registered in England and Wales, as the immediate parent company.

The ultimate controlling party is Hans Fliri.

Copies of the consolidated financial statements for Selcia Holdings Limited may be obtained from the company at the address given on the company information page of these financial statements.